

How is the refund of advanced brokerage computed for Cash Segment?

On the transaction date, the transaction would be charged brokerage at 0.75%. The refund calculation will take place at the end of every month and will be based on eligible turnover done in the respective quarter. Based on eligible turnover done in the first month of the quarter refund will be calculated and will be refunded in first week of next month. In second month of the quarter refund will be calculated based on eligible turnover done in first two months of the quarter. Refund amount will be paid after deducting refund amount paid in the first month. Similarly at the end of quarter refund will be recalculated based on eligible turnover done in the quarter and all 3 months. Refund amount will be paid after deducting refund amount paid in the first two months.

The quarters for the purpose of the computation are defined as:

Quarter 1: Jan 1 - Mar 31, Quarter 2: Apr 1 - Jun 30

Quarter 3: July 1 - Sept 30, Quarter 4: Oct 1 – Dec 31.

Example:

Period	Total Eligible Turnover	Brokerage rate %	Brokerage Charged
Month 1	Rs 30,00,000/-	0.75%	Rs. 22,500/-
Month 2	Rs 60,00,000/-	0.75%	Rs. 45,000/-
Month 3	Rs 80,00,000/-	0.75%	Rs. 60,000/-

Refund calculation for Cash Segment

Period	Total Eligible Turnover	Total Eligible Turnover In Quarter	Brokerage Charged Rate %	Brokerage Slab %	Brokerage Refund %	Eligible Refund (Rs)	Refund To be Credited (Rs)
Month 1	Rs 30,00,000/-	Rs 30,00,000/-	0.75%	0.55%	0.20%	6000	6000/-
Month 2	Rs 60,00,000/-	Rs 90,00,000/-	0.75%	0.45%	0.30%	27000	21000/-
Month 3	Rs 80,00,000/-	Rs 1,70,00,000/-	0.75%	0.35%	0.40%	68000	41000/-

The actual brokerage charged can be higher than stated in above example as some trades may have been charged at a higher rate. This may happen when the trade value is below Rs. 4667/-, hence a flat brokerage of Rs. 35/- is charged or brokerage on stock quoting upto Rs 10/-

GST, Securities Transaction Tax (STT), Transaction Charges and Stamp Duty will be charged additional as per the applicable rate. Please note that the refund will not be greater than Rs. 68000/- for the above mentioned example in the quarter.

The refund amount will be computed only on the transactions on which brokerage has been charged. This volume is called the '*Eligible Turnover*'. Hence the square-off trades will not form part of the refund calculations.

How is the refund of advanced brokerage computed for Margin Segment?

On the transaction date brokerage would be charged at 0.05%. The refund calculation would take place at the end of the calendar month.

Example –

Total Eligible Turnover For Margin	Brokerage rate	Brokerage charged
Rs 8,00,00,000/-	0.05%	Rs. 40,000/-

Refund calculation for Margin Segment

Total Eligible Turnover For Margin	Brokerage	Brokerage Slab %	Brokerage Refund %	Refund
	Charged Rate %			To be Credited (Rs)
Rs 8,00,00,000/-	0.05%	0.04%	0.01% (i.e. 0.05% minus 0.04%)	Rs 8,000

The actual brokerage charged can be higher than Rs. 40,000/- as some trades may have been charged at a higher rate. This may happen when the trade value is below Rs. 50,000/- and hence a flat brokerage of Rs. 25/- is charged. GST, Securities Transaction Tax (STT), Transaction Charges and Stamp Duty will be charged additional as per the applicable rate. Please note that the refund will not be greater than Rs. 8,000/- for the above mentioned example.

The refund amount will be computed only on the transactions on which brokerage has been charged. This volume is called the '*Eligible Turnover for margin*'. Refund will be calculated as a percentage of the *Eligible Turnover for margin*.

How is the refund of advanced brokerage computed for FUTURES segment?

On the transaction date brokerage would be charged at 0.05%. The refund calculation would take place at the end of the calendar month.

Note: Eligible turnover of Futures segment will be clubbed for computation of refund calculation.

Example –

Total Eligible Turnover For Futures segment	Brokerage rate	Brokerage charged
Rs 8,00,00,000/-	0.05%	Rs. 40,000/-

Refund calculation for Futures segment:

Total Eligible Turnover For Futures segment	Brokerage Charged Rate %	Brokerage Slab %	Brokerage Refund %	Refund To be Credited (Rs)
Rs 8,00,00,000/-	0.05%	0.04%	0.01% (i.e. 0.05% minus 0.04%)	Rs 8,000

The refund amount will be computed only on ***Eligible Turnover****

****Eligible Turnover for futures doesn't include the second leg turnover of the intra-day squared off contracts where brokerage of Rs. 50/- per lot has been charged. It also doesn't include turnover where brokerage benefit under I-Gain and Bullet plan is availed.***

How is the refund of advanced brokerage computed for OPTIONS segment?

On the transaction date, brokerage would be charged at Rs 95 per contract. The refund calculation would take place at the end of the calendar month.

Example –

Total Eligible Lots For Options segment	Brokerage rate Per lot	Brokerage charged
70	Rs 95/-	Rs. 6,650/-

Refund calculation for OPTIONS segment

Total Eligible Lots For Options segment	Brokerage rate Per lot	Brokerage Slab %	Brokerage Refund %	Refund to be Credited (Rs)
70	Rs 95/-	RS 85/-	Rs 10/- (i.e. 95 minus 85)	Rs 700/- (Rs 10*70 Contracts)

The refund amount will be computed only on ***Eligible lots for Options*****

*****Eligible Lots for Options doesn't include the second leg intra-day squared off contracts where brokerage of Rs. 50/- per lot has been charged. It also doesn't include contracts where brokerage benefit under I-Gain and Bullet plan is availed.***